

## Postretirement Employment FAQs

### **Can I earn as much as I want in retirement without it affecting my retirement benefit?**

If you are employed with a ERS or TRS member agency, you may continue to receive full retirement benefits provided you meet both of the following conditions:

- You must not be employed or under contract for permanent, full-time employment.
- Your salary cannot exceed the limitation on earnings. The limits are subject to change each year based upon the Consumer Price Index (CPI). The limit for the 2008 calendar year is \$21,000.

If your earnings exceed the annual limitation on earnings, the retirement benefit will be suspended for the remainder of the calendar year or for the remainder of the month if you are subject to a monthly earnings limitation.

### **What happens if I go to work with a TRS member agency after I retire?**

If you are employed with a TRS member agency in a position eligible for retirement coverage, you must begin participation in the TRS. Your ERS retirement account will be terminated and remaining funds and creditable service will be transferred and credited to your new TRS account.

### **Do I have any limitations on earnings as a disability retiree?**

A disability retiree employed with an ERS or TRS participating agency is subject to the following limitation: The lesser of the same limitations as a non-disabled retiree or the difference between the average final salary and the annual retirement benefit.

If you are employed with a non-participating agency, earnings cannot exceed the difference between the average final salary and the annual retirement benefit. The earnings restriction is waived upon attaining age 60.

### **Do limitations apply for retirees working on a contractual basis?**

If you are providing services to ERS or TRS agencies on a contractual basis, you may be subject to the limitations on earnings and remunerations. If an ERS or TRS agency has entered into a contract with you, please provide a copy of the contract to the ERS to confirm whether or not this contract would violate the postretirement employment law.

### **If I go to work in private industry, are there any limitations on what I may earn?**

There are no limitations on earnings if you are employed in private industry, private education, or a non-participating RSA agency.

### **What happens to my benefit if I return to work full-time with the ERS?**

If you are employed full-time with an ERS member agency, you must have your retirement benefit suspended until you withdraw from service again. If you are employed for a period of two years, you may petition the ERS Board of Control to permit the resumption of participation in the ERS. Upon approval, you will pay the contributions over the non-contributing period plus interest and begin contributing on future compensation.

Upon termination of service, your retirement benefit would be recalculated including service accrued since reemployment. You will also be allowed to reselect a retirement option and beneficiary.

For more detailed information, consult your [ERS Member Handbook](#) or contact an ERS retirement counselor.